

## ON THE COVER

Hamilton's thriving  
condo scene

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The Royal  
in Hamilton



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NEW HOMES & CONDOS 3

## COVER STORY



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# Hamilton's thriving condo scene

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It's easy to get the wrong impression of Hamilton. Drive over the Burlington skyway, and all you see are the steel mills and smoke stacks puffing away into a grey sky.

Drive right into the core of Hamilton and your impression might change — witness the number of new condos now being built and a steady stream of new and returning citizens who are choosing to live in the downtown area.

With offerings for everybody from single professionals to empty-nesters — and a thriving downtown condo market — a revival seems well underway.

"The momentum is definitely there," says Bruce Moran, president of the Realtors Association of Hamilton-Burlington and a broker of record with Chase Realty while hosting a recent tour of the city.

No doubt, revitalization of the downtown Hamilton core has been talked about for a long time, but Moran says it's finally happening.

Some of the factors that are coming into play include:

- Easy access to downtown areas with most restaurants, shops and attractions in walking distance.
- The city is a hotbed of culture, complete with a healthy TV and film production industry, and a thriving arts scene.
- A resurgent job market — with Hamilton having a more diversified economy than its often given credit for — including several spin-off ventures

from McMaster University. In terms of condo projects, "the trend is towards more choices and a greater variety of product," says Glen Norton, manager of urban renewal in the City's planning and economic development office.

It does not hurt that Hamilton real estate costs typically run about half of that of Toronto, and typical downtown condo values are \$300 to 400 per sq. ft. compared to \$500 per sq. ft. or more paid in Toronto.

Also, in Hamilton, it's not a "glass and steel tower" type of development. It's more about a mid-rise, boutique-style approach to construction. Most condos in Hamilton are conversion projects and buildings have lots of character.

"We have some great old buildings here," says Norton, who himself purchased a condo at The Witton Lofts, a new condo project by Core Urban Inc. at 50 Murray St. W. in Hamilton. The project was completed in 2013 with a total of 36 units.

Witton Lofts is housed in the shell of the 86-year-old Kerner McElverliath School, and selling points are its views of Lake Ontario and easy access to the downtown area.

The ultimate symbol of this urban renewal however may be the Royal Connaught. Work has begun on re-viving this historical Hamilton landmark — the long-struggling 13-storey hotel went bankrupt in late 2004.

Hopes have been repeatedly rekindled for its revival in some form but this is the first time a plan has taken flight. Valery Homes and Spallacci

Group's \$200-million plan calls for 700 units in four buildings ultimately, but for now they are focused on 135 condos in the original structure.

"If all goes well, we should see occupancy in late 2015," says Ted Valeri, president of Valery Homes. The developers are confident the market for the condos is strong. They will range from 530 to 1,190 square feet and start in the high \$100,000 range.

Right across the street from the Royal Connaught is "95 King Street East," another condo conversion project but one that comes with an interesting twist — the building's units will be made available to artists.

The 150-year-old building has been gutted and redesigned as loft space for 12 artists, complete with studio space and a gallery space on the lower floor. All of the units are market rent, at a rate of about \$850 per month, with eight studio spaces also available for around \$200 per month.

To qualify, you must be a working artist for three years — tax returns would be required to prove this — as well as a reference letter from a client or peers to verify the kind of work that they do. All artists are welcome, though, not just your classic painters and sculptors, but graphic designer, novelists and digital photographers.

That Hamilton is working towards a thriving arts scene and a great downtown may come as surprise to some who have come to know it mostly as Stouffville, but ask somebody who lives there, and your impression may change.



At 95 King Street East, construction continues at a condo conversion project but with an interesting twist — the suites will be made available to artists.



Designed by Thier Curran Architects, the condos at 95 King Street East feature raised ceilings and brick interiors — all designed to give it an artistic feel.